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September 21, 1998

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Qualifications/Tax Lien Section
Division of Corporation
P. O. Box 6327
Tallahassee, Florida 32314

Re: Yacht Watch Management, Inc.

WFS-21727

Dear Sir or Madam:

The enclosed "Application by Foreign Corporation for Authorization to Transact Business in Florida", "Certificate of Existence" and check are submitted to register the above referenced foreign corporation to transact business on Florida.

Please address all correspondence concerning this matter to:

Robert S. McDonough
Rund & McDonough, L.L.P.
Suite 423
526 King Street
Alexandria, Virginia 22314

Please call me if you have any questions. Thank you for your attention to
matter.

Yours truly,


Robert S. McDonough

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DIVISION OF CORPORATIONS
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FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

September 24, 1998

ROBERT S. MCDONOUGH
RUND & MCDONOUGH, LLP
526 KING ST., SUITE 423
ALEXANDRIA, VA 22314

SUBJECT: YACHT WATCH MANAGEMENT, INC.
Ref. Number: W98000021927

We have received your document for YACHT WATCH MANAGEMENT, INC.. However, upon receipt of your document no check was enclosed. Please send a check or money order payable to the Department of State for \$70.00. Your document will be retained in our pending file. Please return a copy of this letter to ensure that your check is properly credited.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6092.

Hart Collins
Senior Corporate Section Administrator

Letter Number: 098A00048257

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DIVISION OF CORPORATIONS
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APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS
SUBMITTED TO REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE
STATE OF FLORIDA:

1. Yacht Watch Management, Inc.
(Name of corporation: must include the word "INCORPORATED", "COMPANY", "CORPORATION" or words or abbreviations of like import in language as will clearly indicate that it is a corporation instead of a natural person or partnership if not so contained in the name at present.)
2. Virginia
(State or country under the law of which it is incorporated)
3. _____
(FEL number, if applicable)
4. February 7, 1994
(Date of Incorporation)
5. perpetual
(Duration: Year corp. will cease to exist or "perpetual")
6. October 1, 1998
(Date first transacted business in Florida. (SEE SECTIONS 607.1501, 607.1502, AND 817.155, F.S.))
7. 3446 Marintown Lane
North Fort Meyers, Florida 33903
(Current mailing address)
8. general business purposes
(Purpose(s) of corporation authorized in home state or country to be carried out in the state of Florida)
9. **Name and street address of Florida registered agent: (P.O. Box or Mail Drop Box NOT acceptable)**
Name: Russell E. Walton
Office Address: 3446 Marintown Lane
North Fort Meyers, Florida, 33903
(Zip Code)

10. Registered agent's acceptance:

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this application, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.


(Registered agent's signature)

11. Attached is a certificate of existence duly authenticated, not more than 90 days prior to delivery of this application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the law of which it is incorporated.

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12. Names and addresses of officers and/or directors: (Street address **ONLY**- P. O. Box **NOT** acceptable)

A. DIRECTORS (Street address only- P. O. Box NOT acceptable)

Chairman: _____

Address: _____

Vice Chairman: _____

Address: _____

Director: Russell E. Walton

Address: 3446 Marintown Lane, North Fort Meyers, FL 33903

Director: _____

Address: _____

B. OFFICERS (Street address only- P. O. Box NOT acceptable)

President: Russell E. Walton

Address: 3446 Marintown Lane, North Fort Meyers, FL 33903

Vice President: _____

Address: _____

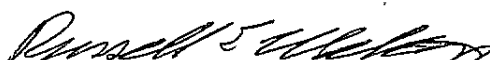
Secretary: Russell E. Walton

Address: 3446 Marintown Lane, North Fort Meyers, FL 33903

Treasurer: _____

Address: _____

NOTE: If necessary, you may attach an addendum to the application listing additional officers and/or directors.

13. 
(Signature of Chairman, Vice Chairman, or any officer listed in number 12 of the application)

14. Russell E. Walton, President
(Typed or printed name and capacity of person signing application)

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Commonwealth of Virginia



State Corporation Commission

I Certify the Following from the Records of the Commission:

YACHT WATCH MANAGEMENT INC. is a corporation existing under and by virtue of the laws of Virginia, and is in good standing.

The date of incorporation is February 07, 1994.

Nothing more is hereby certified.

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Signed and Sealed at Richmond
on this Date: August 27, 1998

William J. Bridge

William J. Bridge, Clerk of the Commission